

Message Text

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70

ACTION ARA-10

INFO OCT-01 ISO-00 SWF-01 AGR-10 CIAE-00 DODE-00 INR-07

NSAE-00 PA-02 RSC-01 USIA-15 PRS-01 SP-02 SS-15 NSC-05

L-02 AID-05 OMB-01 EB-07 COME-00 TRSE-00 /085 W

----- 111821

R 062030Z DEC 74

FM AMEMBASSY SANTIAGO

TO SECSTATE WASHDC 1337

UNCLAS SANTIAGO 7428

E.O.11652: N/A

TAGS: ECON AFSP ALLOW CI

SUBJ: INFLATION IN NOVEMBER

REF; SANTIAGO 6737

1. CONSUMER PRICE INDEX (CPI) INCREASED 9.7 PERCENT IN NOVEMBER OVER OCTOBER, LOWEST MONTHLY MOVEMENT SINCE MAY (8.7PERCENT). THIS BRINGS CUMULATIVE CHANGE FOR 1974 TO 346.8 PERCENT AND THE VARIATION DURING PREVIOUS 12 MOTNTHS TO 368 PERCENT.

2. FOOD PRICES GAINED 7.3 PERCENT IN NOVEMBER, COMPARED WITH 22.3 PERCENT JUMP PREVIOUS MONTH. HOUSING SECTOR PRICES INCREASED BY 12.2 PERCENT. DUE PRIMARILY TO INCREASE IN PRICES OF WATER, GAS AND ELECTRICITY. MISCELLANEOUS CATEGORY PRICES INCREASED BY 14.5 PERCENT. LED BY SURGES IN PRICES OF RADIOS, TVS, THEATER ADMISSIONS, SOAP AND CIGARETTES.

3. COMMENT: EARLY DECEMBER RISE IN PRICE OF BREAD (18.4 PERCENT), WHCIH HAS HEAVY CPI WEIGHT, AND OTHER IMPORTANT INCREASES SUCH AS COOKING OIL WILL PROBABLY RESULT IN DECEMBER CPI INCREASE OF BETWEEN 5 AND 10 PARCENT. IF SO, CUMULATIVE INFLATION FOR 1974 WILL BE BETWEEN 369 AND 392 PERCENT.

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POPER

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NNN

Message Attributes

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Disposition Approved on Date:
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Disposition Event:
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Disposition Remarks:
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